

Remarks on Business Strengthening America's "Day of Service" December 10, 2002

Thank you all very much. Thanks for coming today. Thanks for your warm welcome. Thanks to the leaders here who represent industry and compassion, for your important commitment to promote an ethic of service in our Nation, to encourage your employees to serve something greater than themselves.

You know, this is a really, really strong nation we have. We're strong militarily, but that's not our greatest strength. The greatest strength of America is the people of America. The people of America have got enormous hearts, great desire to help others. The enemy struck us on September the 11th, 2001. They obviously didn't know who they were striking. They struck the greatest nation on the face of the Earth and, in so doing, inspired a spirit of America that is alive and well. And those of us in positions of responsibility must capture that spirit, for the good of the American people.

In our plenty, there are people who hurt. And the wealthiest nation on the face of the Earth, we've got to remember there are some who doubt the promise of America. There are people who are hungry, people who don't have places to live, people who are adrift. The great challenge of the 21st century is not only to keep the peace, but the great challenge of the 21st century is, turn the evil done to America into an incredible good by making sure that people all across our land realize the hope of the American experience.

There is no question in my mind America can achieve that goal. There is no doubt. And today we're to talk about how—one step to achieving that goal.

As you know, I've been setting up a different economic team to make sure we continue on the good works of the previous economic team to grow our economy. That's our focus. We want people working

jobs. We're encouraging the expansion of good jobs. But our purpose today is to make sure that as we focus on good jobs, we also focus on good works, to make sure that the American spirit is alive and well in every part of our community.

I want to thank our Secretary of Commerce, my great, longtime friend Don Evans, for not only his service to our country but his understanding about the compassion agenda that our country must embrace. I want to thank the chief operating officers of the components of the USA Freedom Corps who are here: Les Lenkowsky, who runs AmeriCorps and SeniorCorps; Mike Brown, the Deputy Director of FEMA, who is in charge of the Citizen Corps component; and Gaddi Vasquez, who is in charge of our Peace Corps—all obviously Corps members. [Laughter] I want to thank the members of the Business Strengthening America steering committee who organized this event and today's events.

If we want to usher in a period of responsible behavior in America, people must behave responsibly. And part of behaving responsibly is to understand the responsibilities that come with being a CEO. It's not only the responsibility to tell the truth; it's the responsibility to use your position to encourage compassion. And I'm proud of this organization. And today we're going to expand the vision and goals of this organization.

I appreciate the U.S. Chamber, the Center for Corporate Citizenship for working on these initiatives.

After September the 11th, a lot of our fellow citizens found a deeper appreciation for our freedom. That's a fact. A lot of people began to take a look at their lives and realize that values of service are really important—values of faith and values of

family and values of service to their country. They realize that serving something greater than themselves is a part of being a patriotic American, that patriotism was being redefined in a positive way.

And millions are now responding to the call to service in all kinds of ways: Volunteering in the soup kitchen. Something dear to my heart and Laura's heart is the mentoring of children to not only teach them how to read but make sure that they understand that there is love in our society. People are working in schools and libraries and police departments and hospitals.

We've got great hearts in America, but a lot of folks don't have the time to serve, and that's what we're here to discuss today. They would like to be spending more time helping people in need, but they've got a job to do. They've got to show up for work, so they can put money on the table. And when companies support volunteer service—it's important for the CEOs and the COOs and the board of directors to understand, when you support volunteer service and provide time, you really unleash the heart of America. And the firms represented here are doing just that, and I want to thank you for that. I want to thank you a lot.

The Business Strengthening America is led by corporate leaders who understand the need to encourage volunteer service. Companies that are part of the Business Strengthening America are making fundamental and institutional changes to support service to our country. Businesses are offering paid leave for employees who volunteer in their communities. I want to thank you for that. You're setting a great example for others. They're giving a percentage of employee time or donating products, like software, or making outright financial contributions in order to do your part to be a sound citizen of this country. You're placing senior executives on boards to make sure that accounting practices or legal practices are sound and wise. You enlist customers and clients to mentor or tutor. There's all

kinds of things happening in America today, all aimed at making sure the American experience is alive and well for every single citizen.

I appreciate you including information about the USA Freedom Corps on your web sites, on bank statements, on grocery bags all throughout America. We have a competitive workplace, a marketplace here in America, and that's healthy and strong. The more competition, the better it is for Americans. But in this endeavor, there is no competition; there's collaboration to figure out the best way to make sure America is a compassionate country.

Last June, the Business Strengthening America was formed with 18 members. Eighteen brave souls stepped forward and said, "I want to help. I want to make a difference." In less than 6 months, the group has grown to 100 members. It represents 2 million employees. That is a major division in the army of compassion.

Today the Business Strengthening America is launching an effort to increase the membership to more than 500 companies by next June. We're going to do so—to encourage membership, starting today. I hope the CEOs of America—the CEOs of America's companies, both large and small, hear the call to join this group, to be a part of the 500 by next June. It is essential that you understand the call to service extends to you as well.

We're going to have regional conferences in cities across our country to continue the momentum of a cultural shift to service. The amazing thing is, I think, when a company representative talks to these leaders who have been involved in this project, you'll find that when you show concern, it helps your customer base. It helps employee morale. It says—sends messages into the community in which you exist that you're more than just a capitalistic enterprise; you're a capitalistic enterprise with a strong conscience.

You'll find that employees walk a little better down the halls of your companies

when you've encouraged them to help a neighbor in need. There's nothing like giving a little bit of yourself to enrich your life. And when the person's life is enriched, so is the company as a whole.

A lot of people talk about building loyalty in the consumer base, your customer base. It's amazing what happens when you serve something, you serve something in need, in terms of building loyalty. There's nothing like building loyalty by helping somebody in need.

Acts of service are supported by businesses, yet they're obviously performed by people. People must lead. And today I was pleased to see that after this meeting, folks in this room will set an example by going to build a playground in Washington, DC. Take your muffler. *[Laughter]*

Donnie Evans and members of my staff did the exact same thing. We have—all of us have a responsibility to do more than just talk it up. We've got a responsibility to actually perform and do the deed itself. And I encourage members of my administration to do just that. And our Secretary of Commerce set the example for members of my Cabinet.

The Business Strengthening America is a part of a new culture of service. USA Freedom Corps is providing information to millions. John Bridgeland, who runs our office, has done a fabulous job of using modern technologies to spread the word, technologies that say, "If you want to volunteer, get on the web page, and here are the opportunities close to your house." We've really got thousands of opportunities for people, for the individual to show up. And people are responding. Nearly 118,000 individuals have contacted the Peace Corps for applications since I put out the call. That's a lot.

We not only encourage service at home, obviously through the Peace Corps initiative, we encourage service abroad as well. You see, the interesting thing about this country which sets us apart from the terrorists, for example, is we say, "Every life mat-

ters. Everybody counts. Everybody has worth." Contrast to Al Qaida-type killers. They don't say, "Everybody has worth." They believe only a few matter. But America says everybody counts, no matter if you live in America or elsewhere. And Peace Corps is going to spread that gospel and spread that message and make sure that people have got the benefits of freedom available for them, just like we have it here at home.

The Senior Corps and the AmeriCorps are expanding mightily under Les' leadership. They're doing a lot to work to mentor and clean parks and take care of the elderly. Listen, part of making sure America is a compassionate place means acts as simple as walking into a shut-in's home and saying, "I love you," on a regular basis. We're not talking about great acts of courage in order to change America; we're talking about simple acts of love.

Two hundred and forty-six Senior Corps councils have been formed, outlets for people to express their concern about the future of our country. These happen to be formed to respond to a disaster of any kind, including a terrorist attack. But it's healthy for a community to provide outlets for folks to show up and say, "I want to be a part of a disaster response team." Doctors and nurses are joining what we now call the Medical Reserve Corps to help communities with major emergencies. Volunteers are at police and fire departments now. In other words, the call is being responded to. And I want to thank the American people.

Each of the activities that we talk about at the USA Freedom Corps or this organization will touch a life and strengthen the country. And the important thing that we're doing today, I hope, and I know you all hope, will send a clear signal to our young that serving something greater than themselves in life is a part of the American experience.

I hope that people who are interested in serving America log on to the

usafreedomcorps.gov web site or call 1-877-USA-CORPS. It will give you a chance to be a part of the army of compassion. You can find ways in which you can serve this great Nation. You can be a part of making sure the American experience is strong and alive and well all across the greatest country on the face of the Earth.

Thank you all for your compassion. Thank you for your care. Thank you for your leadership. May God bless your works, and may God continue to bless America. Thanks for coming.

NOTE: The President spoke at 10:55 a.m. at the U.S. Chamber of Commerce.

Remarks Announcing the Nomination of William Donaldson To Be Chairman of the Securities and Exchange Commission *December 10, 2002*

The President. Good morning. The health and future of the American economy depends heavily on the honesty of American business and the integrity of the securities markets. Investors must have completely fair and accurate information to make sound investment decisions. The Federal Government, through the Securities and Exchange Commission, enforces the basic truthfulness requirement of our society.

Today I announce my nominee to serve as the Chairman of the SEC. Bill Donaldson will be a strong leader with a clear mission: to vigorously enforce our Nation's laws against corporate corruption and to uphold the highest standards of integrity in the securities markets.

I am proud you're here. I also want to thank Jane and Adam and Matthew and Kimberly and Andre for being here as well, the Donaldson family.

Bill is one of the most respected business leaders in our Nation. And he brings a unique and diverse background to this really important task. As a founder of a leading investment banking firm, he understands the capital markets, and he understands financial institutions. As the chairman of the New York Stock Exchange, he set high business standards and worked for the interests of the small investor. As the founding dean of the Yale School of Management, he sees business as a calling which

demands high standards of integrity. He's a lifelong entrepreneur, a Marine Corps veteran. He's an experienced and dedicated public servant. He's a good man. Throughout his exceptional career, Bill Donaldson has shown an ability to take on big assignments, to confront big problems, and to meet big challenges with a lot of energy and a lot of success.

The new Chairman will assume leadership of an agency that's moving forward on many fronts. This past year, the SEC has filed a record number of actions for financial reporting and disclosure violations. The agency sought the removal of more than 100 corporate officers and directors on grounds of misconduct, has filed dozens of restraining orders to protect against corporate misdeeds, ordered corporations and executives to return to investors hundreds of million dollars in improper gains. To strengthen investor confidence, the SEC ordered the leaders of nearly 1,000 large corporations to certify the financial information they submitted in the last year—to certify that it was fair and that it was accurate. SEC investigators are also working closely with our Corporate Fraud Task Force to ensure quick action against fraud and against insider trading.

We've accomplished much, and there's more to do. We must continue to prosecute corporate criminals. We must implement